

Fill in this information to identify the case:

United States Bankruptcy Court for the:

Southern District of New York
(State)

Case number (if known): _____ Chapter 11

☐ Check if this is an amended filing

Official Form 201

Voluntary Petition for Non-Individuals Filing for Bankruptcy

04/20

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and the case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

1. **Debtor's name** Grupo Posadas S.A.B. de C.V.

2. **All other names debtor used in the last 8 years** Grupo Posadas, Posadas, GPO
Include any assumed names, trade names, and *doing business* as names

3. **Debtor's federal Employer Identification Number (EIN)** GPO920120440

4. **Debtor's address**

Principal place of business			Mailing address, if different from principal place of business		
<u>Prolongación Paseo de la Reforma 1015, Torre A, Piso 9</u>					
<u>Number</u>	<u>Street</u>		<u>Number</u>	<u>Street</u>	
<u>Col. Santa Fe Cuajimalpa, Alcaldía Cuajimalpa</u>			<u>P.O. Box</u>		
<u>Mexico City</u>	<u>Mexico</u>		<u>City</u>	<u>State</u>	<u>ZIP Code</u>
<u>City</u>	<u>State</u>	<u>ZIP Code</u>	<u>City</u>	<u>State</u>	<u>ZIP Code</u>
<u>County</u>			Location of principal assets, if different from principal place of business		
			<u>Number</u> <u>Street</u>		
			<u>City</u> <u>State</u> <u>ZIP Code</u>		

5. **Debtor's website (URL)** www.posadas.com.mx

Debtor Grupo Posadas S.A.B. de C.V Case number (if known) _____
Name

6. Type of debtor

- ☒ Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP))
☐ Partnership (excluding LLP)
☐ Other. Specify: _____

7. Describe debtor's business

A. Check one:

- ☐ Health Care Business (as defined in 11 U.S.C. § 101(27A))
☐ Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
☐ Railroad (as defined in 11 U.S.C. § 101(44))
☐ Stockbroker (as defined in 11 U.S.C. § 101(53A))
☐ Commodity Broker (as defined in 11 U.S.C. § 101(6))
☐ Clearing Bank (as defined in 11 U.S.C. § 781(3))
☒ None of the above

B. Check all that apply:

- ☐ Tax-exempt entity (as described in 26 U.S.C. § 501)
☐ Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. § 80a-3)
☐ Investment advisor (as defined in 15 U.S.C. § 80b-2(a)(11))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor. See <http://www.uscourts.gov/four-digit-national-association-naics-codes>.

7 2 1 1

8. Under which chapter of the Bankruptcy Code is the debtor filing?

A debtor who is a "small business debtor" must check the first sub-box. A debtor as defined in § 1182(1) who elects to proceed under subchapter V of chapter 11 (whether or not the debtor is a "small business debtor") must check the second sub-box.

Check one:

- ☐ Chapter 7
☐ Chapter 9
☒ Chapter 11. Check all that apply:

- ☐ The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D), and its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,725,625. If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- ☐ The debtor is a debtor as defined in 11 U.S.C. § 1182(1), its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$7,500,000, and it chooses to proceed under Subchapter V of Chapter 11. If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return, or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- ☒ A plan is being filed with this petition.
- ☒ Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
- ☐ The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the *Attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11* (Official Form 201A) with this form.
- ☐ The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.

☐ Chapter 12

Debtor Grupo Posadas S.A.B. de C.V Case number (if known) _____
Name

9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?

☒ No

☐ Yes. District _____ When _____ Case number _____
MM / DD / YYYY

If more than 2 cases, attach a separate list.

District _____ When _____ Case number _____
MM / DD / YYYY

10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor?

☐ No

☒ Yes. Debtor Operadora del Golfo de México, S.A. de C.V. Relationship Affiliate

District Southern District of New York When 10 / 26 / 2021

List all cases. If more than 1, attach a separate list.

Case number, if known _____

MM / DD / YYYY

11. Why is the case filed in this district?

Check all that apply:

☒ Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.

☐ A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

12. Does the debtor own or have possession of any real property or personal property that needs immediate attention?

☒ No

☐ Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed.

Why does the property need immediate attention? (Check all that apply.)

☐ It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.

What is the hazard? _____

☐ It needs to be physically secured or protected from the weather.

☐ It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).

☐ Other _____

Where is the property?

Number _____ Street _____

City _____ State ZIP Code _____

Is the property insured?

☐ No

☐ Yes. Insurance agency _____

Contact name _____

Phone _____

Statistical and administrative information

Debtor Grupo Posadas S.A.B. de C.V Case number (if known) _____
Name

13. Debtor's estimation of available funds

Check one:

- ☒ Funds will be available for distribution to unsecured creditors.
☐ After any administrative expenses are paid, no funds will be available for distribution to unsecured creditors.

14. Estimated number of creditors

- | | | |
|----------------------------------|---|--|
| <input type="checkbox"/> 1-49 | <input checked="" type="checkbox"/> 1,000-5,000 | <input type="checkbox"/> 25,001-50,000 |
| <input type="checkbox"/> 50-99 | <input type="checkbox"/> 5,001-10,000 | <input type="checkbox"/> 50,001-100,000 |
| <input type="checkbox"/> 100-199 | <input type="checkbox"/> 10,001-25,000 | <input type="checkbox"/> More than 100,000 |
| <input type="checkbox"/> 200-999 | | |

15. Estimated assets

- | | | |
|--|--|---|
| <input type="checkbox"/> \$0-\$50,000 | <input type="checkbox"/> \$1,000,001-\$10 million | <input checked="" type="checkbox"/> \$500,000,001-\$1 billion |
| <input type="checkbox"/> \$50,001-\$100,000 | <input type="checkbox"/> \$10,000,001-\$50 million | <input type="checkbox"/> \$1,000,000,001-\$10 billion |
| <input type="checkbox"/> \$100,001-\$500,000 | <input type="checkbox"/> \$50,000,001-\$100 million | <input type="checkbox"/> \$10,000,000,001-\$50 billion |
| <input type="checkbox"/> \$500,001-\$1 million | <input type="checkbox"/> \$100,000,001-\$500 million | <input type="checkbox"/> More than \$50 billion |

16. Estimated liabilities

- | | | |
|--|--|---|
| <input type="checkbox"/> \$0-\$50,000 | <input type="checkbox"/> \$1,000,001-\$10 million | <input checked="" type="checkbox"/> \$500,000,001-\$1 billion |
| <input type="checkbox"/> \$50,001-\$100,000 | <input type="checkbox"/> \$10,000,001-\$50 million | <input type="checkbox"/> \$1,000,000,001-\$10 billion |
| <input type="checkbox"/> \$100,001-\$500,000 | <input type="checkbox"/> \$50,000,001-\$100 million | <input type="checkbox"/> \$10,000,000,001-\$50 billion |
| <input type="checkbox"/> \$500,001-\$1 million | <input type="checkbox"/> \$100,000,001-\$500 million | <input type="checkbox"/> More than \$50 billion |

Request for Relief, Declaration, and Signatures

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

17. Declaration and signature of authorized representative of debtor

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

I have been authorized to file this petition on behalf of the debtor.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 10 / 26 / 2021
MM / DD / YYYY

x 
Signature of authorized representative of debtor

Jose Carlos Azcárraga Andrade

Printed name

Title CEO

Debtor Grupo Posadas S.A.B. de C.V Case number (if known) _____
Name

18. Signature of attorney

x

/s/ Jane VanLare

Date 10 / 26 / 2021

Signature of attorney for debtor

MM / DD / YYYY

Jane VanLare

Printed name

Cleary Gottlieb Steen & Hamilton LLP

Firm name

One Liberty Plaza

Number Street

New York

City

NY

State

10006

ZIP Code

212-225-2872

Contact phone

jvanlare@cgsh.com

Email address

4610655

Bar number

New York

State

SCHEDULE 1

Pending Bankruptcy Cases Filed by the Debtor and Affiliates of the Debtor

On the date hereof, each of the entities listed below (collectively, the “Debtors”), filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code in the United States Bankruptcy Court for the Southern District of New York. The Debtors have moved for joint administration of these cases for procedural purposes only under the case number assigned to the chapter 11 case of Grupo Posadas S.A.B. de C.V.

1. Grupo Posadas S.A.B. de C.V.
2. Operadora del Golfo de Mexico, S.A. de C.V.

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

Grupo Posadas S.A.B. de C.V., *et al.*,

Debtors.

Chapter 11

Case No.: 21-[]

Joint Administration Pending

CORPORATE OWNERSHIP STATEMENT

Pursuant to rules 1007(a)(1) and 7007.1 of the Federal Rules of Bankruptcy Procedure, the following are corporations, other than a governmental unit, that directly or indirectly own 10% or more of any class of the Debtor's equity interests:

Shareholder	Approximate Percentage of Equity Interests Held ¹
BLK Acciones México-DISCII, S.A. de C.V.	12.83%
JPMorgan Chase Bank N.A. (JPM Chase Bank Treaty A/C)	11.89%

¹ Based on information available to the Debtors as of September 9, 2021.

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

Grupo Posadas S.A.B. de C.V., *et al.*,¹

Debtors.

Chapter 11

Case No.: 21-[]

Joint Administration Pending

**CONSOLIDATED LIST OF CREDITORS
HOLDING FIVE LARGEST SECURED CLAIMS**

The following is a list of those creditors holding the five largest secured claims against the Debtors, on a consolidated basis, excluding claims of insiders as defined in 11 U.S.C. § 101(31), as of October 26, 2021. This list has been prepared from the books and records of the Debtors for filing in the Debtors' chapter 11 cases.

The information set forth herein shall not constitute an admission of liability by, nor is binding on, the Debtors, nor shall it bind the Debtors or their estates as to the amount, nature and status of any claim. Any amounts listed herein are estimated, on a preliminary basis, and subject to verification. The Debtors reserve any and all rights to assert that any debt or claim included herein is a disputed claim or debt, and to challenge the priority, nature, amount or status of any such claim or debt. The descriptions of the collateral securing the underlying obligations are intended only as brief summaries. In the event of any inconsistencies between the summaries set forth below and the respective corporate and legal documents relating to such obligations, the descriptions in the corporate and legal documents shall control.

¹ The Debtors, together with each of the Debtor's tax identification number, as applicable, are: Grupo Posadas S.A.B. de C.V. (GPO920120440), and Operadora del Golfo de Mexico, S.A. de C.V. (OGM8712127Z2). The location of the corporate headquarters and the service address for Grupo Posadas S.A.B. de C.V. is: Prolongación Paseo de la Reforma No. 1015 Torre A, Piso 9 Colonia Santa Fe, Alcaldía Cuajimalpa de Morelos, C.P. 05348, Mexico City, Mexico.

	Name of Creditor and Complete Mailing Address	Claim Amount	Collateral Description	Estimated Value of Collateral
1.	Servicio de Administración Tributaria Bahía de Santa Bárbara No. 23. Col Verónica Anzures, Alcaldía Miguel Hidalgo, C.P. 11300 CDMX, Mexico	\$11,212,121.21	Real estate	\$8,800,000
2.	Banca Mifel, S.A., Institución de Banca Múltiple, Grupo Financiero Mifel Presidente Masaryk 214, Piso 2, Colonia Polanco Chapultepec, C.P. 11560 CDMX, Mexico	\$4,900,000	Cash deposits	\$4,900,000
3.	Aseguradora Aserta, S.A. de C.V., Grupo Financiero Aserta Bahía de Santa Bárbara No. 23. Col Verónica Anzures, Alcaldía Miguel Hidalgo, C.P. 11300 CDMX, Mexico	\$1,748,000	Cash deposit	\$1,748,000
4.	Restel, S.A. Calle Xaudaro 24, C.P. 28034 Madrid, Spain	\$50,000	Cash deposit	\$60,000
5.	Chubb Fianzas Monterrey Aseguradora de Caución, S.A. Av. Paseo de la Reforma No. 250 Torre Niza, Piso 7, Colonia Juárez, Cuauhtémoc, C.P. 06600 CDMX, Mexico	\$43,000	Cash deposit	\$43,000

Fill in this information to identify the case and this filing:

Debtor Name Grupo Posadas S.A.B. de C.V
United States Bankruptcy Court for the: Southern District of New York
(State)
Case number (if known): _____

Official Form 202

Declaration Under Penalty of Perjury for Non-Individual Debtors

12/15

An individual who is authorized to act on behalf of a non-individual debtor, such as a corporation or partnership, must sign and submit this form for the schedules of assets and liabilities, any other document that requires a declaration that is not included in the document, and any amendments of those documents. This form must state the individual's position or relationship to the debtor, the identity of the document, and the date. Bankruptcy Rules 1008 and 9011.

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property by fraud in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

Declaration and signature

I am the president, another officer, or an authorized agent of the corporation; a member or an authorized agent of the partnership; or another individual serving as a representative of the debtor in this case.


I have examined the information in the documents checked below and I have a reasonable belief that the information is true and correct:

- ☐ *Schedule A/B: Assets--Real and Personal Property* (Official Form 206A/B)
- ☐ *Schedule D: Creditors Who Have Claims Secured by Property* (Official Form 206D)
- ☐ *Schedule E/F: Creditors Who Have Unsecured Claims* (Official Form 206E/F)
- ☐ *Schedule G: Executory Contracts and Unexpired Leases* (Official Form 206G)
- ☐ *Schedule H: Codebtors* (Official Form 206H)
- ☐ *Summary of Assets and Liabilities for Non-Individuals* (Official Form 206Sum)
- ☐ Amended Schedule _____
- ☒ *Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders* (Official Form 204)
- ☒ Other document that requires a declaration Corporate Ownership Statement; Top 5 Secured Creditors List

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 10 / 26 / 2021
MM / DD / YYYY

x


Signature of individual signing on behalf of debtor

Arturo Martínez del Campo Saucedo
Printed name

Vice-President Management and Finance
Position or relationship to debtor

Fill in this information to identify the case:

Debtor name: Grupo Posadas S.A.B. de C.V.
United States Bankruptcy Court for the Southern District of New York
Case number (If known):

☐ Check if this is an amended filing

Official Form 204

Chapter 11 or Chapter 9 Cases: Consolidated List of Creditors Who Have the 30 Largest Unsecured Claims and Are Not Insiders

12/15

A list of creditors holding the 30 largest unsecured claims must be filed in a Chapter 11 or Chapter 9 case. Include claims which the debtor disputes. Do not include claims by any person or entity who is an insider, as defined in 11 U.S.C. § 101(31). Also, do not include claims by secured creditors (whether secured by assets of the Debtors or otherwise), unless the unsecured claim resulting from inadequate collateral value places the creditor among the holders of the 30 largest unsecured claims.

	Name of creditor and complete mailing address, including zip code	Name, telephone number, and email address of creditor contact	Nature of the claim	Indicate if claim is contingent, unliquidated, disputed	Amount of unsecured claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
					Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
1	7.875% Senior Notes due 2022 Danny Lee, Vice President Citibank, N.A. Agency & Trust 388 Greenwich Street, New York, NY 10013	Danny Lee, Vice President Citibank, N.A. Agency & Trust 388 Greenwich Street, New York, NY 10013 (P) 212.816.4936 (F) 347.632.8640 danny1.lee@citi.com	Unsecured Debt				\$392,605,000.00
2	Servicio de Administración Tributaria (Internal Revenue Services) Bahía de Santa Bárbara No. 23. Col Verónica Anzures Alcaldía Miguel Hidalgo, C.P. 11300 CDMX		Unsecured Debt (Tax Credits) March 2022 installment				\$17,715,671.64
3	Servicio de Administración Tributaria (Internal Revenue Services) Bahía de Santa Bárbara No. 23. Col Verónica Anzures Alcaldía Miguel Hidalgo, C.P. 11301 CDMX		Unsecured Debt (Tax Credits) March 2023 installment				\$17,715,671.64
4	SIGMA FOODSERVICE COMERCIAL S DE RL DE CV Acueducto 610 Industrial El Lechugal Santa Catarina Santa Catarina Nuevo Leon, Cp 66378 Mexico		Unsecured				\$1,185,532.24
5	PROMOTORA TORCAZ SA DE CV Monte Elbruz 124-201 Polanco Miguel Hidalgo Mexico Distrito Federal, Cp 11560 Mexico		Unsecured				\$1,023,012.74
6	ACCENTURE SC Blvd Manuel A Camacho 138 Piso 7 Lomas De Chapultepec Miguel Hidalgo Mexico Distrito Federal, Cp 11000 Mexico		Unsecured				\$678,661.88
7	TRAVELCLICK INC 300 N Martingale Suite 500 Schaumburg IL 60173 US		Unsecured				\$598,479.77
8	BOOKING COM BV Bp Amsterdam 1000 Amsterdam Amsterdam, NY CP 1639 Amsterdam		Unsecured				\$507,010.80
9	ORACLE DE MEXICO SA DE CV Montes Urales 470 P B Lomas De Chapultepec Miguel Hidalgo Mexico Distrito Federal, Cp 11000 Mexico		Unsecured				\$381,661.50
10	TELEFONOS DE MEXICO SAB DE CV Parque Via 198 Sta Maria La Ribera Cuauhtemoc Mexico Distrito Federal, Cp 6500 Mexico		Unsecured				\$371,149.10
11	GRUPO POSADAS SAB DE CV-FACCG Blvd Kokulkan Km 16.5 Lote 44 Zona Hotelera Sur Cancun Quintana Roo, Cp Mexico		Unsecured				\$367,539.79

	Name of creditor and complete mailing address, including zip code	Name, telephone number, and email address of creditor contact	Nature of the claim	Indicate if claim is contingent, unliquidated, disputed	Amount of unsecured claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
					Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
12	ACCENTURE SC Blvd Manuel A Camacho 138 Piso 7 Lomas De Chapultepec, Miguel Hidalgo Mexico, Distrito Federal, Cp 11000		Unsecured				\$246,870.13
13	NEKOTEC TECNOLOGIA SA DE CV Av De La Palma 8 6 Piso San Fernando La Herradura Miguel Hidalgo Mexico Distrito Federal, Cp 52787 Mexico		Unsecured				\$244,375.74
14	GALAZ YAMAZAKI RUIZ URQUIZA SC Paseo De La Reforma 489 Piso 6 Cuauhtemoc Cuauhtemoc Mexico Distrito Federal, Cp 6500 Mexico		Unsecured				\$235,488.63
15	TCA SOFTWARE SOLUTIONS SA DE CV Canada 415 Vista Hermosa Monterrey Monterrey Nuevo Leon, Cp 64620 Mexico		Unsecured				\$233,580.01
16	FIVEPALS INC 866 6th Avenue, 9th Floor New York NY 10001 US		Unsecured				\$231,813.22
17	SABRE GBLB INC Sabre Drive 3150 Md 8510 Southlake TX 76092 US		Unsecured				\$217,490.96
18	EL MAHARAJA DE LA RIVIERA SA DE CV Av Juarez Lote 9 Y 10 Ejido Solidaridad Playa Del Carmen Quintana Roo, Cp 77712 Mexico		Unsecured				\$214,715.61
19	AXA SEGUROS SA DE CV Periferico Sur 3325 Piso 11 San Jeronimo Aculco La Magdalena Contreras Mexico Distrito Federal, Cp 10400 Mexico		Unsecured				\$162,958.63
20	HERNANDEZ SOLIS ADRIANA Jaca 6 Int 502 Santa Cruz Atoyac Benito Juarez Mexico Distrito Federal, Cp 3310 Mexico		Unsecured				\$161,468.64
21	GRUPO POSADAS SAB DE CV-AQCUG Blvd Kukulkan Km 13 Lote 258 B Zona Hotelera Cancun Quintana Roo, Cp 77500 Mexico		Unsecured				\$157,972.94
22	PLAYA MARINA FIESTA AMERICANA PUNTA VARADERO-CFAVA Punta Hicacos Final S/N Matanzas Varadero Matanzas, Cp 42200 Mexico		Unsecured				\$156,947.24
23	FRUTAS Y VERDURAS ZIRACUA SA DE CV Boulevard Flor De Pitahaya Mzn 21 Lt 8 Sn Brisas Del Pacifico Los Cabos Baja California Sur, Cp 23473 Mexico		Unsecured				\$142,219.35
24	GRUPO POSADAS SAB DE CV-FACAG Av Costera Miguel Aleman 97 Club Deportivo Acapulco Guerrero, Cp 39690 Mexico		Unsecured				\$141,597.98
25	GRUPO POSADAS SAB DE CV-FALCG Carr Transpeninsular Km 10.3 Cabo Del Sol, Cabo San Lucas, Baja California Sur, Cp 23410		Unsecured				\$138,091.21

	Name of creditor and complete mailing address, including zip code	Name, telephone number, and email address of creditor contact	Nature of the claim	Indicate if claim is contingent, unliquidated, disputed	Amount of unsecured claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
					Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
26	JIANLU SA DE CV Av Eje 6 Nave 1 Local A23 Ejidos Del Moral, Iztapalapa Mexico, Distrito Federal, Cp 9040		Unsecured				\$136,496.83
27	PLM PREMIER SAPI DE CV Av. Paseo De La Reforma 445 Piso 9 Cuauhtemoc Cuauhtemoc Mexico Distrito Federal, Cp 6500 Mexico		Unsecured				\$134,998.02
28	DATAVISION DIGITAL SA DE CV Avenida Patriotismo 48 Piso 6 Escandon Miguel Hidalgo Ciudad De Mexico Distrito Federal, Cp 11800 Mexico		Unsecured				\$113,193.91
29	ECODELI COMERCIAL SA DE CV Av Restauradores Ote 1001 Int 2 Fracc Los Arcos Leon Leon Guanajuato, Cp 37490 Mexico		Unsecured				\$111,562.11
30	IBS SOFTWARE AMERICAS INC Circle 75 Parkway 900, Suite 550 Atlanta GA 30339 US		Unsecured				\$110,691.31

PARTIAL MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF GRUPO
POSADAS, S.A.B. DE C.V. HELD ON OCTOBER 25, 2021

In Mexico City, at 12:30 p.m. on October 25, 2021, in person at the Board Room of the corporate offices of Grupo Posadas located at Av. Prolongación Paseo de la Reforma 1015, Torre A, Piso 10, Col. Santa Fe Cuajimalpa, C.P. 05348, Cuajimalpa de Morelos, Mexico City, and by telematic means through the "Teams" system in the electronic link:

[https://teams.microsoft.com/dl/launcher/launcher.html?url=%2F %23%2FI%2Fmeetup-join%2F19%3Ameeting_MTk1NWZiYzQtZmRjNi00NGUyLTgzNGltZmU2MzA2ZmMxYzY2%40thread.v2%2F0%3Fcontext%3D%257b%2522Tid%2522%253a%25224e18a8ea-57bb-47a6-b490-7aa3866632c6%2522%252c%2522Oid%2522%253a%2522bb457286-14d4-4c5a-b2e5-14c5d1194a0b%2522%257d%26anon%3Dtrue&type=meetup-join&deeplinkId=0fb47954-2f68-4c9a-a159-945072305272&directDI=true&msLaunch=true&enableMobilePage=true&suppressPrompt=true](https://teams.microsoft.com/dl/launcher/launcher.html?url=%2F%23%2F%2Fmeetup-join%2F19%3Ameeting_MTk1NWZiYzQtZmRjNi00NGUyLTgzNGltZmU2MzA2ZmMxYzY2%40thread.v2%2F0%3Fcontext%3D%257b%2522Tid%2522%253a%25224e18a8ea-57bb-47a6-b490-7aa3866632c6%2522%252c%2522Oid%2522%253a%2522bb457286-14d4-4c5a-b2e5-14c5d1194a0b%2522%257d%26anon%3Dtrue&type=meetup-join&deeplinkId=0fb47954-2f68-4c9a-a159-945072305272&directDI=true&msLaunch=true&enableMobilePage=true&suppressPrompt=true)

the members of the Board of Directors of Grupo Posadas, S.A.B. de C.V. (the "Company"), as indicated below, met for the purpose of holding a meeting of the Board of Directors to which they had been previously summoned. The following board members attended and participated in the meeting: Pablo Azcárraga Andrade, Enrique Azcárraga Andrade, José Carlos Azcárraga Andrade, Juan Antonio Servitje Curzio, Fernando Chico Pardo, Carlos Levy Covarrubias, Christian Charbel Harp Calderoni, Guillermo García-Naranjo Alvarez, Benjamín Clariond Reyes-Retana and Luis Alfonso Nicolau Gutiérrez. Olga Patricia Gutiérrez Nevárez, Secretary of the Board of Directors, was also present, and Arturo Martínez del Campo Saucedo, Javier Barrera Segura, Jorge Carvallo Couttolenc and Jane VanLare were guests.

Pablo Azcárraga Andrade, Chairman of the Board of Directors, presided over the meeting and Olga Patricia Gutiérrez Nevárez, Secretary of the Board of Directors of the Company, acted as secretary.

The Chairman certified that there was quorum to declare this joint meeting installed. Once the meeting was installed, the Agenda for the meeting was presented, which was circulated in due time and form among the members of the Board of Directors of the Company, all being in agreement with the same, the text of which is as follows:

AGENDA

- I. ...
- II. ...
- III. *Instruction on the initiation of voluntary reorganization proceedings under Chapter 11 of the United States Bankruptcy Code in the form of a prepackaged filing, in accordance with the provisions of the shareholders' meeting of the Company.*
- IV. ...

The Chairman of the Board welcomed those present and thanked them for their assistance and stated that in the event that any director had a conflict of interest, especially in the financial restructuring matters, he requested that they could abstain from participating and be present for the discussion. After an introduction on his vision of the Mexican tourism market and the activity of Grupo Posadas in said context, he then proceeded to the development of the above Agenda in accordance with the following:

III. Instruction on the initiation of voluntary reorganization proceedings under Chapter 11 of the United States Bankruptcy Code in the form of a prepackaged filing, in accordance with the provisions of the shareholders' meeting of the Company.

Prior to the discussion of these items of the agenda, Board Members Carlos Levy Covarrubias, Christian Charbel Harp Calderoni and Fernando Chico Pardo stated that they might be in a conflict of interest and therefore abstained from participating and being present in the discussion of items III and IV of the agenda, leaving the meeting.

In furtherance of this item of the agenda, it was informed those present that the General Shareholders' Meeting of the Company held on September 9, 2021 had determined to approve, among other matters, (i) the Company's debt restructuring plan, which includes the issuance of new Senior Notes for US\$392,605,000. 00 (three hundred ninety-two million six hundred five thousand dollars 00/100 U.S. currency), to be exchanged for the outstanding Senior Notes, including their terms, conditions and guarantees/collaterals; (ii) the execution of the Restructuring Support Agreement; (iii) the mechanisms for the implementation of the restructuring, including, to file a voluntary procedure for the protection and approval of the

restructuring plan, in accordance with the provisions of Chapter 11 of the United States Code of the United States of America; (iv) to delegate to the Company's chief executive officer, directors, officers, executives, attorneys-in-fact and employees the execution of the decisions taken, including the retention of professionals to advise and assist them in this directive, and (v) to grant the necessary authority for such purpose, including the representation of the Company in all conventional, procedural and paraprocedural acts, to: Pablo Azcárraga Andrade, José Carlos Azcárraga Andrade, Francisco Javier Barrera Segura, Arturo Martínez Del Campo Saucedo, Patricio Servitje Azcárraga, Fernando López Vázquez, Gerardo María Leschevin De Prevoisin Romero De Terreros, Roberto Álvarez López, Olga Patricia Gutiérrez Nevárez, José Antonio Monte Arriola, Manuel Ariel Garzón Guapo and Víctor Ángel Bohon Devars.

Following, Ms. Jane VanLare, an attorney with Cleary Gottlieb Steen & Hamilton LLP, an advisory firm of the Company in the United States of America, explains in general terms the "prepacked" reorganization procedure and the expected results of the same. Likewise, the Chief Executive Officer mentions the need and convenience for Grupo Posadas, S.A.B. de C.V. and Operadora del Golfo de México S.A. de C.V., guarantor of the current Senior Notes, to file a voluntary petition for relief under Chapter 11 of the Bankruptcy Code of the United States of America procedure, known as a "prepackaged" bankruptcy, which has been explained by Mrs. VanLare, as he considers that it is in the best interest of the Company.

By unanimous vote of those present (excluding the directors absent due to possible conflict of interest), the board members approved the following resolutions:

CADS/2021/4/III/1. It is resolved, that in the judgment of the Board it is currently desirable and in the best interests of the Company, its creditors, and other parties in interest that the Company file a voluntary petition for relief under Chapter 11 of the United States Bankruptcy Code

CADS/2021/4/III/2. It is resolved, that each of Pablo Azcárraga Andrade, José Carlos Azcárraga Andrade, Francisco Javier Barrera Segura, Arturo Martínez Del Campo Saucedo, Patricio Servitje Azcárraga, Fernando López Vázquez, Gerardo María Leschevin De Prevoisin Romero De Terreros, Roberto Álvarez López, Olga Patricia Gutiérrez Nevárez, José Antonio Monte Arriola, Manuel Ariel Garzón Guapo y Víctor Ángel Bohon Devars, in their capacity as

attorneys in fact of the Company, (each an "Authorized Person" and, collectively, the "Authorized Persons") acting alone or with one or more other Authorized Persons be, and they hereby are, authorized and empowered to execute and file on behalf of the Company all petitions, schedules, lists and other motions, papers or documents, and to take any and all action that they deem necessary or proper to obtain such relief, including, without limitation, any action necessary to maintain the ordinary course operation of the Company's business.

CADS/2021/4/III/3. It is resolved that the Authorized Persons shall be authorized to determine the time when to execute and verify a voluntary petition on behalf the Company to commence a proceeding under Chapter 11 of the Bankruptcy Code and to cause the same to be filed in the United States Bankruptcy Court for the Southern District of New York.

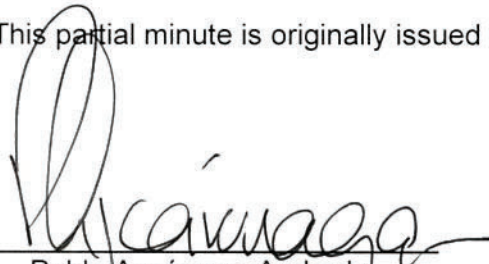
CADS/2021/4/III/4. It is resolved that each Authorized Person or officer of the Company, and any of them, be, and hereby is, authorized and directed to retain on behalf of the Company i) Cleary Gottlieb Steen & Hamilton LLP, (ii) Ritch, Mueller y Nicolau, S.C., (iii) DD3 Capital Partners, S.A. de C.V., (iv) Creel, Garcia-Cuellar, Aiza y Enriquez S.C., (v) Prime Clerk LLC and (vi) any other professionals to assist the Company in carrying out their respective duties under the Bankruptcy Code and related matters, and in connection therewith, such persons be, and any of them hereby is, authorized and directed to execute appropriate retention agreements, pay appropriate retainers prior to or immediately upon the filing of the case under Chapter 11 of the Bankruptcy Code, and to cause to be filed an appropriate application for authority to retain the services of any other professionals as necessary.

CADS/2021/4/III/5. It is resolved that each Authorized Person or officer of the Company and any of them be, and hereby is, authorized and directed, on behalf of any or all of the Company, to take such actions and to make, sign, execute, acknowledge, and deliver (and record in a relevant office of the county clerk, if necessary) any and all agreements (including exhibits thereto), amendments, affidavits, orders, directions, certificates, requests, receipts, financing statements, or other instruments as may be reasonably required to give effect to the foregoing resolutions and to execute and deliver such instruments, and to fully perform the terms and provisions thereof.

[...]

There being no other matter to discuss, the meeting was adjourned and the drafting of these minutes was ordered, which were then signed for the record by the Chairman and the Secretary.

This partial minute is originally issued in Spanish and English.



Pablo Azcárraga Andrade
Chairman of the Board of Directors

Olga Patricia Gutiérrez Nevárez
Secretary of the Board of Directors

**ACTA PARCIAL DE LA SESIÓN DEL CONSEJO DE ADMINISTRACIÓN DE GRUPO
POSADAS, S.A.B. DE C.V. CELEBRADA EL 25 DE OCTUBRE DE 2021**

En la Ciudad de México, siendo las 12:30 horas del 25 de octubre de 2021, se reunieron presencialmente en la Sala de Consejo de las oficinas corporativas de Grupo Posadas ubicadas en Av. Prolongación Paseo de la Reforma 1015, Torre A, Piso 10, Col. Santa Fe Cuajimalpa, C.P. 05348, Cuajimalpa de Morelos, Ciudad de México, y a través de medios telemáticos a través del sistema "Teams" en la liga electrónica:

[https://teams.microsoft.com/dl/launcher/launcher.html?url=%2F %23%2F%2Fmeetup-join%2F19%3Ameeting_MTk1NWZlYzQtZmRjNi00NGUyLTgzNGltZmU2MzA2ZmMxYzY2%40thread.v2%2F0%3Fcontext%3D%257b%2522Tid%2522%253a%25224e18a8ea-57bb-47a6-b490-7aa3866632c6%2522%252c%2522Oid%2522%253a%2522bb457286-14d4-4c5a-b2e5-14c5d1194a0b%2522%257d%26anon%3Dtrue&type=meetup-join&deeplinkId=0fb47954-2f68-4c9a-a159-945072305272&directDl=true&msLaunch=true&enableMobilePage=true&suppressPrompt=true](https://teams.microsoft.com/dl/launcher/launcher.html?url=%2F%23%2F%2Fmeetup-join%2F19%3Ameeting_MTk1NWZlYzQtZmRjNi00NGUyLTgzNGltZmU2MzA2ZmMxYzY2%40thread.v2%2F0%3Fcontext%3D%257b%2522Tid%2522%253a%25224e18a8ea-57bb-47a6-b490-7aa3866632c6%2522%252c%2522Oid%2522%253a%2522bb457286-14d4-4c5a-b2e5-14c5d1194a0b%2522%257d%26anon%3Dtrue&type=meetup-join&deeplinkId=0fb47954-2f68-4c9a-a159-945072305272&directDl=true&msLaunch=true&enableMobilePage=true&suppressPrompt=true)

los miembros del Consejo de Administración de Grupo Posadas, S.A.B. de C.V. (la "Sociedad") que se indican más adelante, con el objeto de celebrar una sesión del Consejo de Administración a la que fueron previamente convocados. Asistieron y participaron en la sesión los señores consejeros Pablo Azcárraga Andrade, Enrique Azcárraga Andrade, José Carlos Azcárraga Andrade, Juan Antonio Servitje Curzio, Fernando Chico Pardo, Carlos Levy Covarrubias, Christian Charbel Harp Calderoni, Guillermo García-Naranjo Alvarez, Benjamín Clariond Reyes-Retana y Luis Alfonso Nicolau Gutiérrez. Asimismo, estuvo presente Olga Patricia Gutiérrez Nevárez, Secretaria del Consejo de Administración, y como invitados estuvieron los señores Arturo Martínez del Campo Saucedo, Javier Barrera Segura, Jorge Carvallo Couttolenc y Jane Van Lare.

Presidió la sesión Pablo Azcárraga Andrade, Presidente del Consejo de Administración y actuó como secretaria Olga Patricia Gutiérrez Nevárez, Secretaria del propio Consejo de Administración de la Sociedad.

El presidente certificó que existía el quórum suficiente para declarar instalada la presente sesión. Una vez instalada la sesión, se procedió a desahogar el Orden del Día para la misma, el cual fue circulado en tiempo y en forma entre los miembros del Consejo de

Administración de la Sociedad, estando todos de acuerdo con el mismo y cuyo texto es el siguiente:

ORDEN DEL DÍA

I. ...

II. ...

III. *Instrucción sobre el inicio del procedimiento de reorganización voluntaria bajo el capítulo 11 del Código de los Estados Unidos de América (United States Bankruptcy Code) bajo la modalidad de acuerdo previo, de conformidad con lo previsto por la asamblea de accionistas de la Sociedad.*

IV. ...

El Presidente del Consejo agradece la presencia de los presentes y refiere que en caso que algún consejero tuviera un conflicto de interés, especialmente en los asuntos de la reestructura financiera, solicita pudiesen abstenerse de participar y estar presentes en su desahogo. Después de una introducción sobre su visión del mercado turístico mexicano y de la actividad de Grupo Posadas en dicho contexto, a continuación, se procedió al desahogo de la Orden del Día que antecede de conformidad con lo siguiente:

...

III. Instrucción sobre el inicio del procedimiento de reorganización voluntaria bajo el capítulo 11 del Código de los Estados Unidos de América (United States Bankruptcy Code) bajo la modalidad de acuerdo previo, de conformidad con lo previsto por la asamblea de accionistas de la Sociedad.

Antes del desahogo de estos puntos de la orden del día, los señores consejeros Carlos Levy Covarrubias, Christian Charbel Harp Calderoni y Fernando Chico Pardo manifestaron que pudieran encontrarse en un conflicto de interés por lo que se abstuvieron de participar y estar presentes en el desahogo de los numerales III y IV del orden del día, abandonando la sesión.

En desahogo de este punto de la orden del día se informa a los presentes que la Asamblea General de Accionistas de la Sociedad celebrada el 9 de septiembre de 2021 había determinado aprobar, entre otros asuntos, (i) el plan de reestructuración de pasivos de la

Sociedad, que incluye la emisión de nuevos *Senior Notes* por EUA\$392,605,000.00 (trescientos noventa y dos millones seiscientos cinco mil dólares 00/100 moneda de los Estados Unidos de América), para intercambiar por las notas (*Senior Notes*) en circulación, incluyendo sus términos, condiciones y garantías; (ii) la celebración del *Restructuring Support Agreement* (Acuerdo de Apoyo a la Reestructura); (iii) los mecanismos de implementación de la reestructura, incluyendo, acudir y solicitar un procedimiento voluntario de protección y aprobación de la reestructuración, de acuerdo a lo previsto en el Capítulo 11 del *United States Code* de los Estados Unidos de América, (iv) delegar en la dirección general, los consejeros, directivos, apoderados y empleados de la Sociedad la consecución de las decisiones tomadas, incluyendo la contratación de los profesionales que les asesores y auxilien en esta encomienda y (v) otorgar las facultades necesarias para dicha finalidad, incluyendo la representación de la Sociedad en todos los actos convencionales, procesales y paraprocesales, a: Pablo Azcárraga Andrade, José Carlos Azcárraga Andrade, Francisco Javier Barrera Segura, Arturo Martínez Del Campo Saucedo, Patricio Servitje Azcárraga, Fernando López Vázquez, Gerardo María Leschevin De Prevoisin Romero De Terreros, Roberto Álvarez López, Olga Patricia Gutiérrez Nevárez, José Antonio Monte Arriola, Manuel Ariel Garzón Guapo y Víctor Ángel Bohon Devars.

A continuación, la señora Jane Van Lare abogada del despacho Cleary Gottlieb Steen & Hamilton LLP, firma asesora de la Sociedad en los Estados Unidos de América, expuso en términos generales el procedimiento de reorganización "*prepacked*" y las expectativas de resultado del mismo. Asimismo, el Director General menciona la necesidad y conveniencia de que Grupo Posadas, S.A.B. de C.V. y Operadora del Golfo de México S.A. de C.V., garante de los *Senior Notes* vigentes, acudan al procedimiento de reorganización voluntaria bajo el capítulo 11 de la Ley de Quiebras (*Bankruptcy Code*) de los Estados Unidos de América, bajo la modalidad conocida como "*prepacked*", que ha sido expuesta por la señora Van Lare, por considerar que ello mira en el mejor interés de la Sociedad. También se deja constancia de que el comité de prácticas societarias resolvió emitir opinión favorable a esta moción.

A continuación, por unanimidad de los presentes (excluyendo a los consejeros que se ausentan por posible conflicto de interés), los miembros del consejo de administración aprobaron las siguientes resoluciones:

CADS/2021/4/III/1. Se resuelve que, a juicio del Consejo de Administración y previa opinión favorable del comité de prácticas societarias, es actualmente deseable y en el mejor interés de la Sociedad, sus acreedores y otras partes interesadas que la Sociedad presente una solicitud voluntaria de reorganización bajo el Capítulo 11 de Ley de Quiebras (*Bankruptcy Code*) de los Estados Unidos de América.

CADS/2021/4/III/2. Se resuelve y ratifica que Pablo Azcárraga Andrade, José Carlos Azcárraga Andrade, Francisco Javier Barrera Segura, Arturo Martínez Del Campo Saucedo, Patricio Servitje Azcárraga, Fernando López Vázquez, Gerardo María Leschevin De Prevoisin Romero De Terreros, Roberto Álvarez López, Olga Patricia Gutiérrez Nevárez, José Antonio Monte Arriola, Manuel Ariel Garzón Guapo y Víctor Ángel Bohon Devars, en su carácter de apoderados de la Sociedad (cada uno como "Persona Autorizada" y conjuntamente como "Personas Autorizadas") actuando individual o con otra Persona Autorizada, sean autorizadas y representen a la Sociedad con las más amplias facultades posibles para ejecutar, suscribir y presentar en representación de la Sociedad todo tipo de peticiones, anexos, listas y cualquier otra promoción o solicitud, papeles o documentos, y que tomen cualquier o todas las acciones que consideren necesarias o apropiadas para iniciar y obtener las resoluciones y protecciones correspondientes, incluyendo sin limitación, cualquier acción necesaria para mantener el curso ordinario de los negocios de la Sociedad.

CADS/2021/4/III/3. Se resuelve que las Personas Autorizadas estarán facultadas para determinar el momento de la implementación de la solicitud voluntaria a nombre de la Sociedad, para el inicio del procedimiento bajo el Capítulo 11 de la Ley de Quiebras (*Bankruptcy Code*) de los Estados Unidos de América y hacer la presentación que corresponda ante el Tribunal de Quiebras de los Estados Unidos de América para el Distrito Sur de Nueva York.

CADS/2021/4/III/4. Se resuelve que cada una de las Personas Autorizadas o funcionarios de la Sociedad están autorizadas y se les instruye a contratar y mantener en nombre de la Sociedad, los servicios de (i) Cleary Gottlieb Steen & Hamilton LLP, (ii) Ritch, Mueller y Nicolau, S.C., (iii) DD3 Capital Partners, S.A. de C.V., (iv) Creel, Garcia-Cuellar, Aiza y Enriquez S.C., (v) Prime Clerk LLC y (vi) cualquier otro profesional que asista a la Sociedad en el desempeño de sus respectivas funciones en virtud de la Ley de Quiebras (*Bankruptcy Code*) y asuntos concernientes, y en relación con ello, se autoriza e instruye a todas y cada

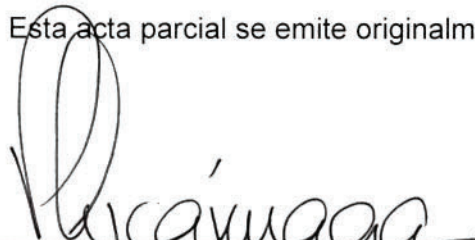
una de dichas personas a llevar a cabo la contratación y pago de los anticipos correspondientes, antes o inmediatamente después de la presentación de la solicitud bajo el Capítulo 11 de la Ley de Quiebras (*Bankruptcy Code*), y a hacer que se presente la respectiva solicitud de autorización para contratar y mantener los servicios de cualquier otro profesional según sea necesario.

CADS/2021/4/III/5. Se resuelve que cada Persona Autorizada, o cualquier directivo o empleado de la Sociedad, están facultados, en nombre de la Sociedad, para tomar dichas acciones y a realizar, firmar, otorgar, reconocer y entregar (e inscribir en los registros pertinentes, si fuere necesario) todos y cada uno de los acuerdos (incluyendo sus anexos), enmiendas, declaraciones juradas, órdenes, instrucciones, certificados, solicitudes, recibos, estados financieros u otros instrumentos que puedan ser razonablemente requeridos para dar efecto a las resoluciones anteriores y para otorgar y entregar dichos instrumentos, y para cumplir plenamente los términos y disposiciones de los mismos.

[...]

No habiendo otro asunto que tratar, se levantó la sesión y se ordenó la redacción de la presente acta, y una vez lo cual, fue firmada para constancia por el Presidente y la Secretaria.

Esta acta parcial se emite originalmente en español e inglés.


Pablo Azcárraga Andrade
Presidente del Consejo de Administración


Olga Patricia Gutiérrez Nevárez
Secretario del Consejo de Administración